

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED PROJECT SUMMARY

1999 Round "B"

PROJECT NAME:	Creekside Apartments												
SITE LOCATION:	South of SWC of McGalliard and Elgin Streets Muncie, IN 47303-												
PROJECT TYPE:	NC												
APPLICANT/OWNER:	Fore Property Company Fred Karem 109 Mill Street Lexington, KY 40507- (606) 254-8891												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>0</td></tr><tr><td>Two bedroom:</td><td>44</td></tr><tr><td>Three bedroom:</td><td>24</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total Units:</td><td>68</td></tr></tbody></table>	Efficiency:	0	One bedroom:	0	Two bedroom:	44	Three bedroom:	24	Four bedroom:	0	Total Units:	68
Efficiency:	0												
One bedroom:	0												
Two bedroom:	44												
Three bedroom:	24												
Four bedroom:	0												
Total Units:	68												
TOTAL PROJECTED COSTS:	\$4,931,838.00												
TAX CREDIT REQUESTED:	\$452,653.00												
TAX CREDIT RECOMMENDED:	\$452,653.00												
PROPOSED COST PER UNIT:	\$72,527.00												
IHFA HOME FUNDS (if applicable):	\$0.00												
BUILDING IDENTIFICATION NUMBER:	IN-99-01600												
COMMENTS:	This development will be located in a qualified census tract in the city of Muncie. This proposal received a significant level of tax abatement.												

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1999 Round "B"

PROJECT NAME:	Pine Grove Apartments												
SITE LOCATION:	Monroe Street Bluffton, IN 46714-												
PROJECT TYPE:	NC												
APPLICANT/OWNER:	Pine Grove Apartments, L.P. Ronda Shrewsbury 10505 Power Drive Carmel, IN 46033- (317) 815-5929												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>18</td></tr><tr><td>Two bedroom:</td><td>22</td></tr><tr><td>Three bedroom:</td><td>18</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total Units:</td><td>58</td></tr></tbody></table>	Efficiency:	0	One bedroom:	18	Two bedroom:	22	Three bedroom:	18	Four bedroom:	0	Total Units:	58
Efficiency:	0												
One bedroom:	18												
Two bedroom:	22												
Three bedroom:	18												
Four bedroom:	0												
Total Units:	58												
TOTAL PROJECTED COSTS:	\$3,511,842.00												
TAX CREDIT REQUESTED:	\$281,149.00												
TAX CREDIT RECOMMENDED:	\$281,149.00												
PROPOSED COST PER UNIT:	\$60,549.00												
IHFA HOME FUNDS (if applicable):	\$0.00												
BUILDING IDENTIFICATION NUMBER:	IN-99-02400												
COMMENTS:	This development includes three single-story buildings and washers/dryers in all units. The local community has indicated a strong level of support and there will potentially be a city park located adjacent to the site.												

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1999 Round "B"

PROJECT NAME:	Conner Court Apartments		
SITE LOCATION:	1465 East 5th Street Connersville, IN 47331-		
PROJECT TYPE:	NC		
APPLICANT/OWNER:	Connor Community Development Corporation James Colter 410 North Central Avenue Connersville, IN 47331- (765) 825-4668		
UNIT MIX:	Efficiency:	0	
	One bedroom:	12	
	Two bedroom:	32	
	Three bedroom:	20	
	Four bedroom:	0	
	Total Units:	64	
TOTAL PROJECTED COSTS:	\$4,154,236.00		
TAX CREDIT REQUESTED:	\$255,952.00		
TAX CREDIT RECOMMENDED:	\$255,952.00		
PROPOSED COST PER UNIT:	\$64,910.00		
IHFA HOME FUNDS (if applicable):	\$0.00		
BUILDING IDENTIFICATION NUMBER:	IN-99-01500		
COMMENTS:	The proposed Conner Court Apartment development will provide much needed multi-family housing for this area. Access to retail, business, schools, and recreation areas are easily available from the site.		

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PROPOSED PROJECT SUMMARY

1999 Round "B"

PROJECT NAME:	Hoosier Haven Apartments												
SITE LOCATION:	200 Block of South Poplar Street Rising Sun, IN 47040-												
PROJECT TYPE:	NC												
APPLICANT/OWNER:	Rising Sun and Ohio County Senior Citizens Housing Charles McMurray 221 South Walnut Street Rising Sun, IN 47040- (812) 438-3521												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>14</td></tr><tr><td>Two bedroom:</td><td>14</td></tr><tr><td>Three bedroom:</td><td>0</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total Units:</td><td>28</td></tr></tbody></table>	Efficiency:	0	One bedroom:	14	Two bedroom:	14	Three bedroom:	0	Four bedroom:	0	Total Units:	28
Efficiency:	0												
One bedroom:	14												
Two bedroom:	14												
Three bedroom:	0												
Four bedroom:	0												
Total Units:	28												
TOTAL PROJECTED COSTS:	\$2,171,678.00												
TAX CREDIT REQUESTED:	\$160,800.00												
TAX CREDIT RECOMMENDED:	\$160,800.00												
PROPOSED COST PER UNIT:	\$77,560.00												
IHFA HOME FUNDS (if applicable):	\$300,000.00												
BUILDING IDENTIFICATION NUMBER:	IN-99-01900												
COMMENTS:	This development is a (3) story twenty-eight (28) unit senior housing complex located 2 blocks from downtown Rising Sun located on the Ohio River in Southeastern Indiana.												

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PROPOSED PROJECT SUMMARY

1999 Round "B"

PROJECT NAME:	Dublin Village Apartments												
SITE LOCATION:	148 South Milton Street Dublin, IN 47335-												
PROJECT TYPE:	R												
APPLICANT/OWNER:	Area 12 Council on Aging & Community Services, Inc Ken Nelson 13091 Benedict Drive Dillsboro, IN 47018- (812) 432-5215												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>13</td></tr><tr><td>Two bedroom:</td><td>12</td></tr><tr><td>Three bedroom:</td><td>0</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total Units:</td><td>25</td></tr></tbody></table>	Efficiency:	0	One bedroom:	13	Two bedroom:	12	Three bedroom:	0	Four bedroom:	0	Total Units:	25
Efficiency:	0												
One bedroom:	13												
Two bedroom:	12												
Three bedroom:	0												
Four bedroom:	0												
Total Units:	25												
TOTAL PROJECTED COSTS:	\$1,749,800.00												
TAX CREDIT REQUESTED:	\$139,712.00												
TAX CREDIT RECOMMENDED:	\$139,712.00												
PROPOSED COST PER UNIT:	\$69,992.00												
IHFA HOME FUNDS (if applicable):	\$200,000.00												
BUILDING IDENTIFICATION NUMBER:	IN-99-01800												
COMMENTS:	This proposed development represents the conversion of the former Dublin Elementary School into affordable senior housing. This development represents the only affordable rental housing for seniors in Dublin.												

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PROPOSED PROJECT SUMMARY

1999 Round "B"

PROJECT NAME:	Mahencia Apartments												
SITE LOCATION:	1900 West 5th Avenue Gary, IN 46404-												
PROJECT TYPE:	A/R												
APPLICANT/OWNER:	Mahencia Apartments, LP Bettye J.Brooks 561 Broadway Gary, IN 46402 (219) 886-7475												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>5</td></tr><tr><td>Two bedroom:</td><td>13</td></tr><tr><td>Three bedroom:</td><td>11</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total Units:</td><td>29</td></tr></tbody></table>	Efficiency:	0	One bedroom:	5	Two bedroom:	13	Three bedroom:	11	Four bedroom:	0	Total Units:	29
Efficiency:	0												
One bedroom:	5												
Two bedroom:	13												
Three bedroom:	11												
Four bedroom:	0												
Total Units:	29												
TOTAL PROJECTED COSTS:	\$3,386,149.00												
TAX CREDIT REQUESTED:	\$170,356.00												
TAX CREDIT RECOMMENDED:	\$165,782.00												
PROPOSED COST PER UNIT:	\$116,764.00												
IHFA HOME FUNDS (if applicable):	\$0.00												
BUILDING IDENTIFICATION NUMBER:	IN-99-02200												
COMMENTS:	This development includes the rehabilitation of a historic structure located in the city of Gary. The proposal includes a strong level of monetary local government support through the city's HOME program.												

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RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED PROJECT SUMMARY

1999 Round "B"

PROJECT NAME:	Sacred Heart Apartments	
SITE LOCATION:	220 South Ijams Street Garrett, IN 46738-	
PROJECT TYPE:	A/R	
APPLICANT/OWNER:	Community Housing Initiative, Inc. and D&R Develop James Oleksak/MelDeardorf 17874 State Road 23 South Bend, IN 46635- (219) 277-5050	
UNIT MIX:	Efficiency:	10
	One bedroom:	34
	Two bedroom:	10
	Three bedroom:	0
	Four bedroom:	0
	Total Units:	54
TOTAL PROJECTED COSTS:	\$4,773,592.00	
TAX CREDIT REQUESTED:	\$314,915.00	
TAX CREDIT RECOMMENDED:	\$314,915.00	
PROPOSED COST PER UNIT:	\$88,400.00	
IHFA HOME FUNDS (if applicable):	\$210,000.00	
BUILDING IDENTIFICATION NUMBER:	IN-99-02500	
COMMENTS:	Originally constructed in 1902 as a hospital, the Sacred Heart building has been vacant since the mid-1970's. This historic structure will be converted into 52 affordable housing units for low-income elderly residents.	

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1999 Round "B"

PROJECT NAME:	Canterbury House Apartments		
SITE LOCATION:	402 West Fisher Street Monticello, IN 47960-		
PROJECT TYPE:	NC		
APPLICANT/OWNER:	Area IV Development, Inc. Sharon Wood P.O. Box 4727 Lafayette, IN 47903-4727 (765) 447-7683		
UNIT MIX:	Efficiency:		0
	One bedroom:		8
	Two bedroom:		30
	Three bedroom:		22
	Four bedroom:		0
	Total Units:		60
TOTAL PROJECTED COSTS:	\$3,891,780.00		
TAX CREDIT REQUESTED:	\$301,024.00		
TAX CREDIT RECOMMENDED:	\$301,024.00		
PROPOSED COST PER UNIT:	\$64,863.00		
IHFA HOME FUNDS (if applicable):	\$0.00		
BUILDING IDENTIFICATION NUMBER:	IN-99-01400		
COMMENTS:	This development enjoys strong community support and will serve a variety of income levels, including some units at 40% of area median income. Units will contain a full set of appliances such as dishwasher, garbage disposal, and washer/dryer hookups.		

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1999 Round "B"

PROJECT NAME:	Memorial Pointe Phase II
SITE LOCATION:	600 Block of Cherry Street Evansville, IN 47630-
PROJECT TYPE:	NC
APPLICANT/OWNER:	Memorial Community Development Corporation Adrian Brooks 645 Canal Street Evansville, IN 47713- (812) 433-3581
UNIT MIX:	Efficiency: 0 One bedroom: 10 Two bedroom: 0 Three bedroom: 0 Four bedroom: 0 Total Units: 10
TOTAL PROJECTED COSTS:	\$770,817.00
TAX CREDIT REQUESTED:	\$59,651.00
TAX CREDIT RECOMMENDED:	\$58,218.00
PROPOSED COST PER UNIT:	\$77,082.00
IHFA HOME FUNDS (if applicable):	\$0.00
BUILDING IDENTIFICATION NUMBER:	IN-99-02300
COMMENTS:	This development is the second phase of a previously funded tax credit development that will serve the elderly. The development is located in the Walnut Centre Redevelopment Area and is closely affiliated with the services of a local church.

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1999 Round "B"

PROJECT NAME:	Sharon Woods Apartments, Phase II	
SITE LOCATION:	7100 Sharon Road Newburgh, IN 47630-	
PROJECT TYPE:	NC	
APPLICANT/OWNER:	Sharon Woods Associates, L.P. Timothy Shafer 10401 North Meridian Street Suite 275 Indianapolis, IN 46290- (317) 580-2535	
UNIT MIX:	Efficiency:	0
	One bedroom:	8
	Two bedroom:	8
	Three bedroom:	8
	Four bedroom:	0
	Total Units:	24
TOTAL PROJECTED COSTS:	\$1,512,300.00	
TAX CREDIT REQUESTED:	\$119,926.00	
TAX CREDIT RECOMMENDED:	\$119,926.00	
PROPOSED COST PER UNIT:	\$63,012.00	
IHFA HOME FUNDS (if applicable):	\$0.00	
BUILDING IDENTIFICATION NUMBER:	IN-99-02600	
COMMENTS:	This development will provide the second phase to a smaller development previously funded with tax credits. The site is located east of Evansville in Newburgh.	

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PROPOSED PROJECT SUMMARY

1999 Round "B"

PROJECT NAME:	Brownsburg Pointe												
SITE LOCATION:	Lot 12-19 Whittington Commercial Park Brownsburg, IN 46112-												
PROJECT TYPE:	NC												
APPLICANT/OWNER:	Pedcor Investments,LLC Phillip J. Stoffregen 8888 Keystone Crossing Suite 900 Indianapolis, IN 46240- (317) 587-0343												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>32</td></tr><tr><td>Two bedroom:</td><td>28</td></tr><tr><td>Three bedroom:</td><td>20</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total Units:</td><td>80</td></tr></tbody></table>	Efficiency:	0	One bedroom:	32	Two bedroom:	28	Three bedroom:	20	Four bedroom:	0	Total Units:	80
Efficiency:	0												
One bedroom:	32												
Two bedroom:	28												
Three bedroom:	20												
Four bedroom:	0												
Total Units:	80												
TOTAL PROJECTED COSTS:	\$5,161,860.00												
TAX CREDIT REQUESTED:	\$339,554.00												
TAX CREDIT RECOMMENDED:	\$337,328.00												
PROPOSED COST PER UNIT:	\$64,523.00												
IHFA HOME FUNDS (if applicable):	\$0.00												
BUILDING IDENTIFICATION NUMBER:	IN-99-01300												
COMMENTS:	This development will serve a wide range of income levels, including some units below 40% of the AMI. The proposed amenities include payment of the entrance fee at a daycare facility, a full set of appliances in each unit, a clubhouse, and a pool.												

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PROPOSED PROJECT SUMMARY

1999 Round "B"

PROJECT NAME:	Davlan												
SITE LOCATION:	430 Massachusetts Indianapolis, IN 46204-												
PROJECT TYPE:	R												
APPLICANT/OWNER:	Riley Area Development Corporation William Gray 725 N. Pennsylvania Street Indianapolis, IN 46204- (317) 637-8996												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>32</td></tr><tr><td>Two bedroom:</td><td>20</td></tr><tr><td>Three bedroom:</td><td>0</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total Units:</td><td>52</td></tr></tbody></table>	Efficiency:	0	One bedroom:	32	Two bedroom:	20	Three bedroom:	0	Four bedroom:	0	Total Units:	52
Efficiency:	0												
One bedroom:	32												
Two bedroom:	20												
Three bedroom:	0												
Four bedroom:	0												
Total Units:	52												
TOTAL PROJECTED COSTS:	\$4,528,625.00												
TAX CREDIT REQUESTED:	\$285,150.00												
TAX CREDIT RECOMMENDED:	\$285,150.00												
PROPOSED COST PER UNIT:	\$87,089.00												
IHFA HOME FUNDS (if applicable):	\$0.00												
BUILDING IDENTIFICATION NUMBER:	IN-99-01700												
COMMENTS:	This development is the rehabilitation of a historic structure formerly known as the Hoosier and will contain commercial and residential space. Approval of this application is a significant commitment by the State towards urban affordable housing.												

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RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED PROJECT SUMMARY

1999 Round "B"

PROJECT NAME:	Lakeview Apartments												
SITE LOCATION:	144 County Road 75 North Sullivan, IN 47882-												
PROJECT TYPE:	R												
APPLICANT/OWNER:	Sullivan County Preservation Alliance, Inc. Donna Adams 8422 West Phillip Street Merom, IN 47861- (812) 696-2415												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>12</td></tr><tr><td>Two bedroom:</td><td>0</td></tr><tr><td>Three bedroom:</td><td>0</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total Units:</td><td>12</td></tr></tbody></table>	Efficiency:	0	One bedroom:	12	Two bedroom:	0	Three bedroom:	0	Four bedroom:	0	Total Units:	12
Efficiency:	0												
One bedroom:	12												
Two bedroom:	0												
Three bedroom:	0												
Four bedroom:	0												
Total Units:	12												
TOTAL PROJECTED COSTS:	\$926,737.00												
TAX CREDIT REQUESTED:	\$55,783.00												
TAX CREDIT RECOMMENDED:	\$55,783.00												
PROPOSED COST PER UNIT:	\$77,228.00												
IHFA HOME FUNDS (if applicable):	\$0.00												
BUILDING IDENTIFICATION NUMBER:	IN-99-02100												
COMMENTS:	This development is a rehabilitation of the historic Sullivan County Home. This facility was in use as recently as 1998 and has the support of Historic Landmarks Foundation of Indiana.												

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INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED PROJECT SUMMARY

1999 Round "B"

PROJECT NAME:	Kingston Ridge Apartments												
SITE LOCATION:	North 5th Street Gosport, IN 47433-												
PROJECT TYPE:	NC												
APPLICANT/OWNER:	Deckard Realty and Development Co. Richard Deckard, Jr. 2295 West Bloomfield Road Bloomington, IN 47403- (812) 336-6080												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>4</td></tr><tr><td>Two bedroom:</td><td>18</td></tr><tr><td>Three bedroom:</td><td>10</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total Units:</td><td>32</td></tr></tbody></table>	Efficiency:	0	One bedroom:	4	Two bedroom:	18	Three bedroom:	10	Four bedroom:	0	Total Units:	32
Efficiency:	0												
One bedroom:	4												
Two bedroom:	18												
Three bedroom:	10												
Four bedroom:	0												
Total Units:	32												
TOTAL PROJECTED COSTS:	\$2,076,180.00												
TAX CREDIT REQUESTED:	\$171,306.00												
TAX CREDIT RECOMMENDED:	\$167,684.00												
PROPOSED COST PER UNIT:	\$64,881.00												
IHFA HOME FUNDS (if applicable):	\$0.00												
BUILDING IDENTIFICATION NUMBER:	IN-99-02000												
COMMENTS:	This development proposes to serve a wide range of tenants including residents at 40, 50, and 60% of area median income, market rate, and developmentally disabled. Units include either stackable washers and dryers or washer and dryer hookups.												

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